

VALENCIA HIPOTECARIO 3 Fondo de Titulización de Activos



Brief report

Date: 04/30/2023
Currency: EUR

Constitution date
11/15/2006

VAT Reg. no.
V84887579

Management Company
Europa de Titulización, S.G.F.T

Originator
Caixabank

Servicer
Caixabank

Lead Managers
Bancaja
Deutsche Bank

Bond Underwriters and Placement Agents
Bancaja
Deutsche Bank
DZ Bank
IXIS CIB

Bond Paying Agent
Société Générale

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Barclays

Start-up Loan
Caixabank

Swap
BBVA

Assets Custodian
Caixabank

Fund Auditor
KPMG Auditores

Issued securities: Residential Mortgages Backed Bonds

Bonds Issue										
Series ISIN Code	Issue date N° bonds	Principal outstanding (Bond Unit / Series Total / %Factor)		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption		Rating		
		Current	Original			Final maturity (legal)	Next	Current	Original	
Series A1 ES0382746008	11/20/2006 900		100,000.00 90,000,000.00	Floating 3-M Euribor+0.030% 22.Mar/Jun/Sep/Dec	06/22/2023	09/22/2044 Quarterly 22.Mar/Jun/Sep/Dec	"Pass-Through"	AAAsf Aaa (sf)	AAA Aaa	
Series A2 ES0382746016	11/20/2006 7,807	13,832.23 107,988,219.61 13.83%	100,000.00 780,700,000.00	Floating 3-M Euribor+0.150% 22.Mar/Jun/Sep/Dec	2.9000% 06/22/2023 102.512193 Gross 83.034876 Net	09/22/2044 Quarterly 22.Mar/Jun/Sep/Dec	06/22/2023 "Pass-Through" Secutorial / Pro rata under certain circumstances	AA+sf Aa1 (sf)	AAA Aaa	
Series B ES0382746024	11/20/2006 208	25,686.22 5,342,733.76 25.69%	100,000.00 20,800,000.00	Floating 3-M Euribor+0.320% 22.Mar/Jun/Sep/Dec	3.0700% 06/22/2023 201.522666 Gross 163.233359 Net	09/22/2044 Quarterly 22.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	A-sf Baa1 (sf)	A+ A2	
Series C ES0382746032	11/20/2006 91	25,688.61 2,337,663.51 25.69%	100,000.00 9,100,000.00	Floating 3-M Euribor+0.510% 22.Mar/Jun/Sep/Dec	3.2600% 06/22/2023 214.014664 Gross 173.351878 Net	09/22/2044 Quarterly 22.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	BBBsf Baa2 (sf)	BBB Baa3	
Series D ES0382746040	11/20/2006 104	50,000.00 5,200,000.00 50.00%	100,000.00 10,400,000.00	Floating 3-M Euribor+3.500% 22.Mar/Jun/Sep/Dec	6.2500% 06/22/2023 798.611111 Gross 646.875000 Net	09/22/2044 Quarterly 22.Mar/Jun/Sep/Dec	To Be Determined Due to Cash Reserve reduction	CCCSf C (sf)	CCC Ca	
Total		120,868,616.88	911,000,000.00							

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR) as of the last Payment Date													
Series	With optional redemption *	Average life	Years	% Monthly CPR (SMM)									
				% Annual equivalent CPR									
Series A2	With optional redemption *	Average life	Years	1.76	1.56	1.55	1.54	1.34	1.33	1.33	1.32		
		Final Maturity	Years	2.00	1.76	1.76	1.76	1.51	1.51	1.51	1.51		
	Without optional redemption *	Average life	Years	4.53	4.33	4.17	4.02	3.85	3.71	3.59	3.46		
		Final Maturity	Years	11.51	11.25	11.26	11.01	10.76	10.51	10.26	10.01		
Series B	With optional redemption *	Average life	Years	1.76	1.56	1.55	1.54	1.34	1.33	1.33	1.32		
		Final Maturity	Years	2.00	1.76	1.76	1.76	1.51	1.51	1.51	1.51		
	Without optional redemption *	Average life	Years	9.55	9.61	9.36	9.11	9.20	8.95	8.70	8.45		
		Final Maturity	Years	12.76	12.76	12.51	12.26	12.26	12.26	12.26	12.01		
Series C	With optional redemption *	Average life	Years	1.76	1.56	1.55	1.54	1.34	1.33	1.33	1.32		
		Final Maturity	Years	2.00	1.76	1.76	1.76	1.51	1.51	1.51	1.51		
	Without optional redemption *	Average life	Years	11.18	11.22	10.93	10.64	10.79	10.53	10.29	10.05		
		Final Maturity	Years	18.27	18.27	18.27	18.27	18.27	18.27	18.27	18.27		
Series D	With optional redemption *	Average life	Years	2.00	1.76	1.76	1.76	1.51	1.51	1.51	1.51		
		Final Maturity	Years	2.00	1.76	1.76	1.76	1.51	1.51	1.51	1.51		
	Without optional redemption *	Average life	Years	18.27	18.27	18.27	18.27	18.27	18.27	18.27	18.27		
		Final Maturity	Years	18.27	18.27	18.27	18.27	18.27	18.27	18.27	18.27		

* Optional clean up call when the amount of the outstanding balance of the securitised assets is less than 10 per 100 of the initial outstanding balance.
Hypothesis of delinquency and default assumptions of the securitised assets: 0%

Credit enhancement and financial operations

Credit enhancement (CE)					
Class		Current		At issue date	
		% CE	% CE	% CE	% CE
Class A	89.34%	107,988,219.61	11.14%	95.58%	870,700,000.00
Series A1	0.00%	0.00		9.88%	90,000,000.00
Series A2	89.34%	107,988,219.61		85.70%	780,700,000.00
Series B	4.42%	5,342,733.76	6.52%	2.28%	20,800,000.00
Series C	1.93%	2,337,663.51	4.50%	1.00%	9,100,000.00
Series D	4.30%	5,200,000.00		1.14%	10,400,000.00
Issue of Bonds		120,868,616.88			911,000,000.00
Reserve Fund	4.50%	5,200,000.00	1.15%		10,400,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	9,139,142.99	0.000%	
Servicer ppal collect not yet credited	98,281.33		
Servicer ints collect not yet credited	4,609.88		
Liabilities	Available	Balance	Interest
Start-up Loan L/P			0.00
Start-up Loan C/P			0.00
Swap collateralized amount	Amount	Credited	
CSA *	0.00		
Cash		1,130,000.00	
Securities		0.00	

* Credit Support Amount in favour of the Fund

Europa de Titulización publishes this report to supplement the information laid down in the Offering Circular for the Bond Issue by this Securitisation Fund.
Only the information communicated by Europa de Titulización, in pursuance of the provisions of the Offering Circular, shall be considered for third-party publicity and dissemination purposes.

Additional information

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Official register CNMV: C/ Edison, 4 - 28006 Madrid www.cnmv.com +34 91 585 15 00

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Register of Book Securities
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Treasury Account
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Start-up Loan
 Caixabank

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 BBVA

Assets Custodian
 Caixabank

Fund Auditor
 KPMG Auditores

Collateral: Residential mortgage loans (PTCs)

General			
	Current	At constitution date	
Count	3,126	9,544	
Principal			
Principal outstanding	114,951,780.21	900,711,214.30	
Average loan	36,772.80	94,374.60	
Minimum	35.85	161.55	
Maximum	331,267.48	944,147.00	
Interest rate			
Weighted average (wac)	2.84%	3.83%	
Minimum	0.26%	2.17%	
Maximum	7.03%	7.00%	
Final maturity			
Weighted average (WARM) (months)	116	263	
Minimum	05/02/2023	01/01/2007	
Maximum	09/05/2041	09/05/2041	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR	0.95%	1.59%	
1-year EURIBOR/MIBOR (Mortgage Market)	99.05%	98.41%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	6.63	6.71	0.31	7.06
10.01 - 20%	17.81	15.62	1.71	16.20
20.01 - 30%	33.85	25.40	3.60	25.53
30.01 - 40%	35.02	35.81	6.22	35.18
40.01 - 50%	6.57	42.76	9.44	45.31
50.01 - 60%	0.11	54.08	13.46	55.30
60.01 - 70%			18.97	65.21
70.01 - 80%			37.84	75.74
80.01 - 90%			6.61	84.62
90.01 - 100%			1.84	93.37
110.01 - 120%			0.01	119.54
Weighted average (WALTV)	27.24		63.48	
Minimum	0.02		0.24	
Maximum	55.67		119.54	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.51%	0.77%	0.78%	0.64%	0.40%
Annual Percentage Rate (CPR)	5.90%	8.83%	9.00%	7.39%	4.74%

Geographic distribution		
	Current	At constitution date
Andalucia	2.78%	3.72%
Aragon	4.60%	5.21%
Asturias		0.01%
Balearic Islands	1.00%	0.70%
Basque Country		0.02%
Canary Islands		0.04%
Cantabria	0.08%	0.02%
Castilla-La Mancha	0.19%	0.31%
Castilla-Leon	0.01%	0.08%
Catalonia	3.05%	2.82%
Extremadura		0.01%
Galicia		0.01%
La Rioja	0.83%	0.95%
Madrid	6.45%	6.10%
Murcia	10.46%	9.57%
Navarra	0.53%	0.52%
Valencia	70.01%	69.94%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt	% Total debt / Appraisal Value	
		Principal	Interest	Other	Total	%				
<i>Delinquencies</i>										
Up to 1 month	4	1,417.61	111.82	0.00	1,529.43	0.07	126,041.14	127,570.57	2.36	18.09
from > 1 to = 2 months	7	4,853.83	529.32	0.00	5,383.15	0.25	257,857.33	263,240.48	4.87	27.87
from > 2 to = 3 months	1	1,073.97	559.15	0.00	1,633.12	0.07	73,727.99	75,361.11	1.40	36.90
from > 3 to = 6 months	1	14,814.20	1,343.86	0.00	16,157.86	0.74	366,634.76	382,792.62	7.09	25.97
from > 6 to < 12 months	6	29,944.61	2,049.40	0.00	31,994.01	1.46	229,554.44	251,548.45	4.84	19.46
from = 12 to < 18 months	3	15,201.59	972.97	0.00	16,174.56	0.74	106,784.90	122,959.46	2.28	25.70
from = 18 to < 24 months	3	9,526.83	504.09	0.00	10,030.92	0.46	29,012.90	39,043.82	0.72	9.07
from ≥ 2 years	53	1,862,043.80	240,067.14	0.00	2,102,110.94	96.21	2,025,860.15	4,127,971.09	76.44	43.19
Subtotal	85	1,938,876.44	246,137.55	0.00	2,185,013.99	100.00	3,215,473.61	5,400,487.60	100.00	35.67
Total	85	1,938,876.44	246,137.55	0.00	2,185,013.99		3,215,473.61	5,400,487.60		